

Procedures for Annual Adjustments Clinton County

Residential

Step 1: The Residential land values were trended by sales of vacant land within the neighborhood. For the areas visited by the cyclical reassessment we updated the land order by adjusting the base rates based on sales of vacant and improved parcels. For all other areas we trended using 2016-2017 sales. For 2018, due to lack of sales, the vacant sales throughout the county were grouped for the ratio study (L1).

Clinton County has a lot of agricultural land. With the exception of Frankfort moving from one township to the next you see very little change in topography, use, and homesite values are similar. With the exception of Center Township, there are not enough sales in the townships to stand or trend alone. For this reason the grouping is necessary.

Step 2: After the land values were established, those values were added to the current improvement cost values and compared to the improved sale prices. A separate trending factor was then applied to the dwelling of the property to raise or lower the values to an acceptable median level. We used sales from 01/01/2016 - 12/31/2017 for our ratio study for all townships except Warren and Johnson. For Warren and Johnson we opened the window to include sales from 01/01/2015 - 12/31/2017. Due to low number of sales, Sugar Creek and Johnson Townships were combined for the ratio study (R1). These townships are very similar in topography, and share the same school district.

Step 3: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Commercial / Industrial

Step 1: The C/I land values were trended by sales of vacant land within the neighborhood. Sales were used of vacant parcels as well as improved parcels that were vacant at the time of sale. A new land order was established for the areas reviewed during the cyclical reassessment. Those land values had no additional trending factors applied. There were seven commercial sales from 2016 through 2017. None of the townships had enough sales to stand alone. Therefore they were grouped for the sales ratio study throughout the county (L2).

The land values for rural commercial and industrial properties were trended with the same factor applied to the residential land. This is because rural commercial values are valued using the homesite rate as the primary base rate.

Step 3: After the land values were established, those values were added to the current improvement values and compared to the improved sale prices. A separate trending factor was then applied to the improvements of the property to raise or lower the values to an acceptable median level. Due to lack of sales, all commercial and industrial properties throughout the county were Grouped together (C1) and included sales from 001/01/2015 through 12/31/2017.

Step 4: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Due to the number of sales in Clinton County, it was necessary to open the window of sales used. We used sales as specified above. The sales were time adjusted by 0% annual due to not enough sales for pared analysis.